

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Resistance Kicking In

Bonds rallied yesterday, largely in an attempt to catch up with the movement that occurred on Monday when cash trading was closed (futures and other markets implied moderate gains). In the slightly bigger picture, the recent gains have had most to do with last week's economic data and a small amount to do with Monday's executive orders surrounding tariffs. It continues to be the case that bonds would need to see a marked downturn in economic data or inflation for any big, near-term rally. Without that, **technicals** and supply/demand have increased significance. With today's 20yr bond auction (small though it may be) and the resistance at 4.57% in 10yr Treasuries, it's not too surprising to see some early selling.



### Heather Woods

Branch Manager- Broker-  
Loan Originator, The  
Woods Mortgage Team-  
Powered By My Community  
Mortgage

[www.WoodsMortgageTeam.com](https://www.WoodsMortgageTeam.com)

M: (210) 392-8299

heatherwoods@myhomeloans.com

Humble TX 77346

833399

